

**MASSACHUSETTS**

Public Employee Retirement Administration Commission

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**M E M O R A N D U M**

TO: All Retirement Boards

FROM: Robert A. Dennis, Investment Director

RE: Approved Manager List

DATE: January 16, 2001

Enclosed please find the list of qualified investment managers in accordance with 840 CMR 19.01. This list consists of investment managers who have been the subject of approved applications for exemption on or before the effective date of the new investment regulations (7/10/98) and also includes any qualified investment manager who has been the subject of an approved application for exemption after that date. Please be advised that it will not be necessary to receive an exemption ("waiver") in order to retain managers on this list as long as the board has been granted an exemption ("waiver") for that particular asset class. In addition, pursuant to 840 CMR 19.02(5) in the event a Board selects an investment manager to invest assets in fixed income securities or equities of United States Corporations, an exemption ("waiver") is not necessary. The board, however, must fulfill the other requirements of these regulations as listed below:

1. Letter from board notifying PERAC that the manager has been selected in accordance with a competitive process and that Chapter 32 and Regulations were complied with in making the selection. (See also 840 CMR 19.01 (11)). In addition the Board should provide name, address and asset class in which the manager will invest. Please state if the funds will be managed through a pooled fund and if so, please state the specific name of the pooled fund.
2. All managers that submit a bid or proposal to the Board must complete and file with the Board the Vendor Certification outlined in 840 CMR 16.08. The board must provide PERAC with the Vendor Certification for the selected manager.

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3. In accordance with 840 CMR 17.04 (8)(a), managers and consultants must complete a Disclosure Statement which informs PERAC and the Board of any compensation arrangements that the manager or consultant may have with other parties in relation to the services provided to the Board. In accordance with 840 CMR 17.04(8)(b), managers and consultants must also disclose any compensation paid or expected to be paid by the manager or consultant or a related person to others for referring services of the manager or consultant to the Board.

Please note that the list of managers who have been subject to an exemption (waiver) is a separate and distinct list from the listing of Investment Managers, Consultants, and Custodians.

PERAC will periodically update this list and will make this list available on the PERAC Home Page. If you have any questions, please call Rose Cipriani at 617-666-4446 ext. 931.